

BILL OF SALE

GATX THIRD AIRCRAFT CORPORATION, a Delaware corporation (the "*Seller*"), in consideration of the sum of One Dollar (\$1.00), and other good and valuable consideration paid by NationsBanc Leasing Corporation of North Carolina (the "*Buyer*") at or before the execution and delivery of these presents, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, transfer, assign, and set over unto the Buyer and its successors and assigns all right, title, and interest of the Seller, in and to the units of railroad equipment (the "*Equipment*") set forth on Schedule A hereto which have been delivered by the Seller pursuant to a Purchase and Sale Agreement dated as of April 1, 1995, between the Seller and Buyer.

To have and to hold all and singular the rights to the Equipment to the Buyer and its successors and assigns for their own use and behalf forever.

And the Seller hereby warrants to the Buyer and its successors and assigns that at the time of delivery of the Equipment the Seller had legal title thereto and good and lawful right to sell the Equipment and the Equipment was free and clear of all claims, liens, security interests, and other encumbrances of any nature created by or arising through Seller, other than Permitted Liens as defined in Appendix A to the Purchase and Sale Agreement, and the Seller covenants that it will defend such title to the Equipment against the demands of all persons whomsoever based on claims originating during Seller's ownership of the Equipment. The Seller sells the Equipment "where is," "as is," and "with all faults" and hereby disclaims any and all rights, claims, warranties, or representations either express or implied, as to the value, condition, fitness for any particular purpose, design, operation, or merchantability of the Equipment, the quality of the material or the workmanship thereof or conformity thereof to specifications, freedom from patent, copyright or trademark infringement, the absence of any latent or other defect, whether or not discoverable, or as to the absence of any obligations based on strict liability in tort.

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed in its name by a duly authorized officer on the 1st day of April, 1995.

GATX THIRD AIRCRAFT CORPORATION

By: 

Name: JAMES F. EARL

Title: VICE PRESIDENT

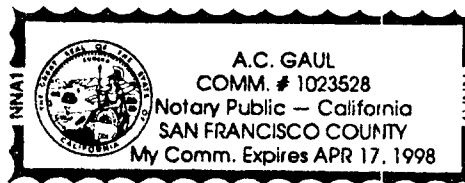
STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO)

On April 6, 1995, before me A.C. Gaul, personally appeared James F. Earl, provided to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that be his/her signature on the instrument, the person, or the entity on behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature

A.C. Gaul



Schedule A

Description of Equipment

<u>Equipment</u>	<u>Quantity</u>	<u>Reporting Marks</u>
Trinity Industries, Inc. manufactured new covered hopper rail cars with 4,750 cubic foot capacity and designed for 286,000 pound axle loadings.	200	SOO 114000 through SOO 114199



Interstate Commerce Commission
Washington, D.C. 20423-0001

4/7/95

Office Of The Secretary

Louis E. Gitomer
Ball, Janik & Novack
1101 Pennsylvania Ave., NW., Ste. 1035
Washington, DC 20004

Dear

Sir:
The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of
the Interstate Commerce Act, 49 U.S.C. 11303, on 4/7/95 at 1:25PM, and
assigned recordation number(s). 11073-E, 19349- A-B and 19350-A and B.

Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

(0100587061)

(0100587062)

\$ 107.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

